

HASLEMERE U3A

TREASURER'S REPORT 2019

The past year has been another year of growth in membership and activities, and the finances of the Haslemere U3A remain robust. This past year we had over 110 new members join and the levels of activity have increased significantly.

It was decided last year to reduce membership fees for the coming year to £5, to eliminate the fees for attendance at monthly meetings and to hold class fees unchanged until the end of the year 2019-20. The effect of these changes can begin to be seen in the finances of the Haslemere U3A. General meeting receipts have significantly reduced and will be eliminated next year, and, although the effect on the current year has been minimal, the effect of reducing the membership fees to £5 will reduce the income in the year ending August 2020 by approximately £3500 a year including the effect of reduced giftaid receipts.

The solid financial position has meant that we have been able to support a number of new groups and initiatives which is reflected in the increased level of class fees, class expenses and rents. The class fees and expenses have increased particularly because of the decision of the Committee to support the demand for an art group which, due to our not being able to find a member to lead, has been professionally led, but demand has covered the costs in full. Class fees and expenses and rents are in balance so our objective of being able to hold class fees unchanged is achievable in the current financial year.

This year the surplus was £2312, down from £3024 the year before. Taking into account the changes in membership fees, it is anticipated that the position for the coming year will be that the surplus will be in loss in the region of £(2000), all other things being equal and allowing for a little cost inflation. That would be sustainable for the next few years within our current resources. Overall the position is good and will enable your Committee to keep widening the range of activities in the coming years to meet the needs of the expanding membership.

Michael Foster

Treasurer – Haslemere U3A

THE HASLEMERE U3A
Statement of Account as at 31 August 2019

2017/18		2018/19	Inc (dec)
	INCOME		
6220	Annual membership fees	6590	6%
450	Joining fees	580	29%
16105	Class fees	23132	44%
1088	General meeting receipts	130	-88%
12	Sundry income	1	
389	Income from investments	418	7%
1184	Gift Aid	1209	2%
<u>25448</u>		<u>32060</u>	26%
	EXPENDITURE		
3463	Class expenses	8768	153%
640	General meeting speakers	315	-51%
240	General meeting miscellaneous	83	-65%
152	Miscellaneous expenditure	85	-44%
-103	Christmas party net cost	-70	-32%
554	Yearbook	1284	132%
256	Functions	300	17%
163	Web expenses	56	-65%
648	Printing, postage and stationery	277	-57%
120	Publicity	71	-41%
12882	Rents	15163	18%
1254	U3A magazine	1130	-10%
2156	U3A subscriptions	2286	6%
<u>22424</u>		<u>29748</u>	33%
3024	NET SURPLUS for the year	2312	
179	Recognition of wine group float		
21110	Balance brought forward from previous year	24313	
24313	Accumulated reserves	26625	
0	Provision for travel	0	
0	Provision for asset replacement	0	
<u>24313</u>	TOTAL FUNDS	<u>26625</u>	
	Represented by:		
0	Equipment	0	
8000	COIF Global Equity Fund	8000	
	9408 Market value	11423	
11109	COIF Charities Deposit	11169	
9629	Bank balance	7963	
174	Debtors & prepayments	1806	
28912	Total assets	28938	
3925	Less: membership fees received in advance	2310	
674	Accrual	4	
<u>24313</u>	NET ASSETS	<u>26625</u>	

Signed hon. treasurer
Michael Foster

Examined and found correct
Kate Colley

M. Foster
31/10/19

K. Colley
31/10/19